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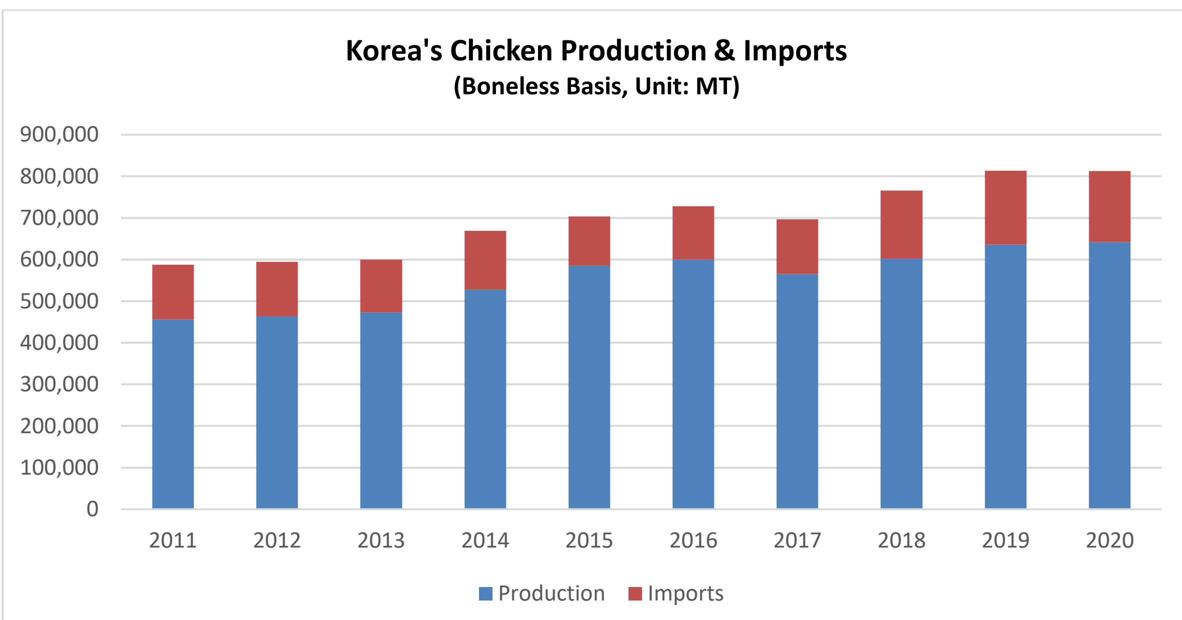
Report Highlights:

Korea's chicken production and consumption are projected to increase moderately in 2021 and 2022, as Korean broiler inventory recovers from HPAI related depopulation, and economic activity normalizes with increased COVID-19 vaccination rates. U.S. poultry exports to Korea remain limited.

Production

In 2022, Korea's chicken production is projected to increase by 3.2 percent to 965,000 MT due to the following factors:

1) Parent stock (PS) broiler numbers increased by 6.3 percent during the first six months of 2021 which will increase chicken production over the next 12 months;
2) Strong farm gate chicken prices throughout 2021 due to reduced chicken supply following an HPAI outbreak during the last winter and spring season (2020 – 2021) and it will increase the chicken supply during the first half of 2022. In 2021, the average farm gate chicken price during the first six months increased by 32 percent from the previous year;
3) As the Covid-19 vaccination rate increases, chicken demand will be rise with resumption of more normal economic activity including various outdoor events, with fewer restrictive social distancing rules at restaurants;
4) A series of major sports events that will drive extra demand such as 2022 Winter Olympic Games, 2022 Summer Asian Games, and the World Cup in November and;
5) Continued competition between vertically integrated chicken companies to increase market share by building new slaughtering facilities.



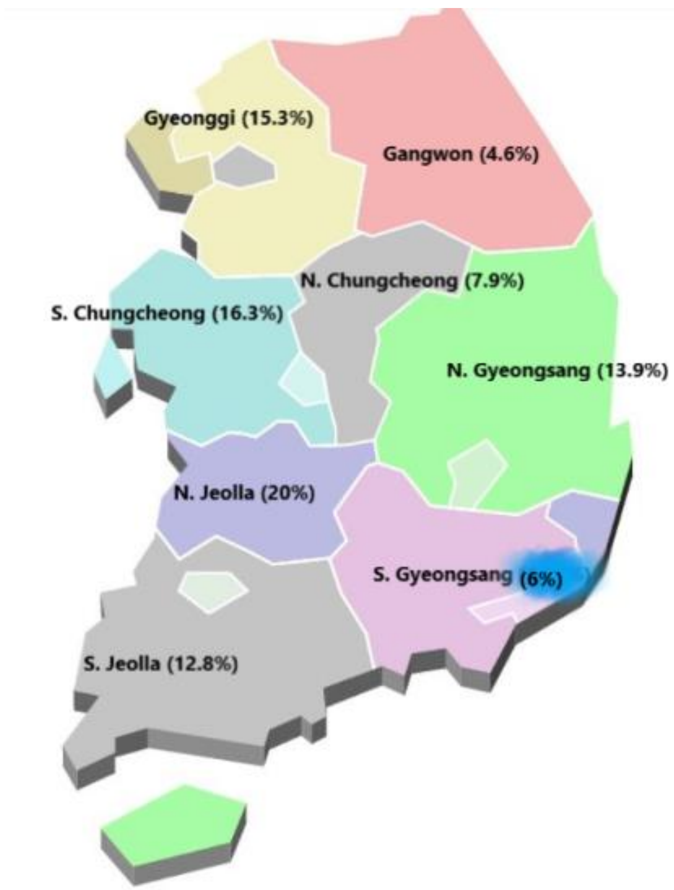
Source: Ministry of Agriculture, Food and Rural Affairs (MAFRA) and Korea Customs Service (KCS)

Korea's Chicken Meat Production (Production: Boneless basis, Unit: MT)										
Year	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Production (A)	456,467	463,708	473,445	527,898	585,289	599,463	565,000	603,000	636,000	642,360
Import (B)	130,949	130,389	126,693	141,400	118,600	128,336	131,873	162,787	177,797	170,290
Export (C)	15,346	20,866	26,117	19,280	26,403	27,304	5,344	32,639	49,542	55,807
Supply, Total A+B-C	572,070	573,231	574,021	650,018	677,486	700,495	691,529	733,148	764,255	756,843

Source: Ministry of Agriculture, Food and Rural Affairs (MAFRA) and Korea Customs Service (KCS)

Korea's Chicken Production by Region

In the second quarter of 2021, Korea's average chicken inventory (including broilers, layers, and PS chickens) dropped by 5.4 percent to 186 million due to lower chicken prices during the prior year and the HPAI outbreak in the 2021 - 2022 winter season. Of total chicken inventory, broiler chickens accounted for 59 percent (109.7 million), followed by layer chickens at 35.9 percent (65.9 million), and PS chickens at 5.9 percent (11 million).



A total of 61.2 million chickens are raised in North and South Jeolla provinces, about 33 percent of Korea's total chicken inventory, followed by North and South Chungcheong provinces (21.2 percent) with 45.1 million chickens, 37.2 million chickens in North and South Gyeongsang provinces, and 28.5 million chickens in Gyeonggi province.

Korea's Chicken (Broiler, Layer & Parental Stock) Inventory by Province (As of 2nd Quarter of 2021)

PROVINCE	Chickens (1,000 birds)	Share (%)
Gyeonggi	28,526	15.3
N. Chungcheong	14,675	7.9
S. Chungcheong	30,387	16.3
N. Jeolla	37,385	20.0
S. Jeolla	23,819	12.8
N. Gyeongsang	25,894	13.9
S. Gyeongsang	11,276	6.0
Gangwon	8,506	4.6
Others	6,031	3.2
Total	186,499	100.0

Source: Statistics Korea

In 2021, Korea's chicken production is expected to decrease by 2.8 percent to 935,000 MT. Domestic chicken supply (slaughtered chickens) decreased by 4.7 percent during the first half of 2021 due to the HPAI outbreak-driven depopulation of 23.7 million chickens (broilers and layers) and including PS chickens (1.3 million). The layer chicken supply (slaughtered chickens) also decreased by 66 percent to 7.2 million birds during the same period. Farmers' profits were reduced in 2020 reflecting an oversupply driven by vertically integrated chicken companies. Reduced chicken prices made growers hesitant to receive new broiler chicks in 2020 as expected demand was decreased by the Covid-19 pandemic throughout the year. Because of a severe market competition between major chicken companies over the past several years led to declining farm-gate chicken prices the past two years in a row (14.4 percent in 2019 and 11.6 percent in 2020). Meanwhile, chicken consumption in the group catering sector (including school meal programs and HRI) also marginally decreased. While this was partially offset by increased home and franchise chicken delivery service consumption, the overall trend depressed demand and prices.

As a result of lower PS broiler inventory and HPAI-driven depopulation of chickens (broilers and layers), total slaughtered chickens during the first six months of this year decreased by 4.7 percent from the same period of previous year. However, slaughtered chicken numbers should gradually recover from the 3rd quarter of 2021 following a rise in numbers of broiler chicks from PS chickens in the period since the last outbreak of HPAI in early April 2021.

In summary, Korea's chicken production for 2021 is projected to decrease due to the following key factors:

1) Reduced chicken supply caused by HPAI outbreak during the last winter – spring season
2) Falling farm gate chicken prices during 2019 – 2020 period
3) Weaker chicken consumption in 2020 due to Covid-19 pandemic

Korea's Monthly & Yearly Chicken Slaughter Numbers (Unit: 1,000 birds)								
	Jan.	Feb.	Mar.	Apr.	May	June	First 6 Months Sub Total	Annual Total
2018	83,367	67,809	82,388	80,215	90,514	94,105	498,398	1,004,824
2019	78,252	68,497	82,078	86,932	97,694	95,133	508,586	1,059,994
2020	81,722	77,539	86,159	90,829	92,280	97,237	525,766	1,070,417
2021	73,850	68,621	88,565	86,767	89,591	93,486	500,880	N/A
Change (%)	-9.6	-11.5	2.8	-4.5	-2.9	-3.9	-4.7	

Source: Korea Broiler Council (KBC)

HPAI Outbreak

The latest Korean HPAI outbreak started on November 26, 2020, spreading widely, and leading to a massive depopulation of Korean chickens during the winter and spring season (November 2020 – April 2021). In total, about 26 million chickens, or about 15 percent of total chicken inventory, were culled. The massive depopulation of layers (about 16.7 million birds, which is about 26 percent of total layer inventory) caused a shortage of egg supplies in the Korean food market during the first seven months of 2021. Egg retail prices increased by 45 percent from the previous year, despite the extra supply created by a temporary duty-free Tariff Rate Quota (TRQ) for 86,000 MT of imported fresh eggs and processed egg products. Korea imported 14,307 MT of fresh shell eggs during the period (January – July 2021) and the U.S. covered the majority of this volume (13,377 MT) by air shipments, followed by Thailand (885 MT) and Spain (44 MT).

HPAI was detected on 109 commercial poultry (including duck) farms across Korea, and there were also 234 positive cases from wild birds. The most recent case was reported on April 6, 2021, so the outbreak appears to be under control for now. Detailed data on Korea's poultry depopulation numbers (and impacted farms) during this period (November 26 – April 6) are as follows:

Status of Korea's HPAI-related Depopulated Poultry

Chickens, Total: 25,923,000 (351 farms)
Broilers: 6,984,000 (98 farms)
Layers: 16,745,000 (184 farms)
Parental Stock Chicken: 1,337,000 (39 farms)
Indigenous Chicken: 857,000 (30 farms)

Other Poultry:
(Quails & Ornamental): 1,937,000 birds (17 farms)
Ducks: 2,033,000 birds (119 farms)

Depopulated Birds, Total: 29,893,000 birds

Consumption

The following summarize the key factors for Post's projected increase in Korean chicken consumption in 2022:

1) Rising vaccination rate and expected normalized economic activity
2) Recovering consumer demand and slow return to normalized restaurant business
3) Chicken's significantly lower cost than red meats
4) Demand for convenient foods
5) A series of international sports events

In 2022, Korea's chicken consumption is projected to increase by 2.8 percent to 1.1 million MT. As the country's scheduled vaccination rate for COVID-19 goes up, more normal economic activity should gradually resume, which will increase overall chicken demand.

Consumer demand will recover as more restaurants normalize business, and chicken meat's competitive price compared to red meats will support this recovery. Demand for convenient food products including home meal replacement (HMR) foods or meal kit products continues to increase steadily with the rising number of double income households and single family member households, who show an increasing preference for dining conveniently at home. In addition, a series of international sports events (Winter Olympic Games, Asian Games in China, and the FIFA World Cup in Qatar) is expected to produce extra demand for dining that supports chicken consumption over the next year.

Ahead of this stronger demand next year, Korea's 2021 chicken consumption is expected to increase marginally (by 4,000 MT) to 1.070 million MT from 1.066 million MT in 2020. Meat consumption at home (including chicken) partially offset pandemic related reduced demand in the restaurant and group catering sectors. In addition, franchise chicken delivery sales increased under intensified social distancing rules. The National Agricultural Cooperative Federation (NACF) grocery chains confirmed that meat and poultry demand during the 1st Quarter of 2021 increased by 6.7 percent due to the COVID-19 pandemic. However, chicken consumption will probably not increase significantly during the remainder of 2021 as restaurants and outdoor events are still not allowed to operate fully under current COVID-19 restrictions, which have resumed more stringent levels nationwide

Prices

Average retail prices for domestic fresh chicken meat (legs, breast, and wings) increased by 20 percent during the first six months of 2021 due mainly to reduced chicken supply caused by HPAI outbreaks during the last winter – spring season (2020 - 2021). However, chicken prices are expected to stabilize during the second half of 2021 as more products becomes available in the market with recovered chicken supply.

Imported frozen chicken leg prices (mostly imported from Brazil currently), were about 33 percent less expensive than domestic fresh chicken cuts during the first half of 2021.

Average live chicken farm gate prices during the first six months of 2021 also increased by 32.3 percent to KRW 1,360 (USD 1.22) / Kg from the previous year (USD 0.85/Kg) due to the reduced chicken supply caused by the HPAI outbreaks. In 2020, the annual farm-gate chicken price was KRW 1,121 (USD 0.95/Kg), about 11.6 percent down from 2019 (USD 1.09/Kg) due to the oversupply by major chicken companies.

Chicken prices during the 2019-2020 period were not favorable to growers due to two key factors: 1) chicken was in oversupply due to increased stocks of PS chickens throughout 2019; and 2) chicken meat supply increased due to intense market competition between major vertically integrated chicken companies. In addition, chicken consumption was reduced or stagnant in 2020.

Trade

Imports

Korea's chicken imports are projected to increase by nearly 3 percent to 185,000 MT in 2022 due to moderately higher consumer demand based on factors described in the consumption section above.

Korea's 2022 chicken imports will be partially constrained by increased frozen chicken inventory in cold storage in recent years. According to Korean chicken industry contacts, local chicken processors normally used a maximum of 8,000 to 9,000 MT per month during the peak season in Spring (March through May) and Autumn (September and October). Monthly chicken imports, however, were often over 10,000 MT in recent years. This increased carry-over frozen inventory will be a cost burden throughout the year 2022.

Korea imports mainly frozen whole chicken legs (deboned) from Brazil, although chicken wing imports have also increased in recent years as more chicken wing menus are available through restaurant delivery services that specialize in this product. In 2021, Korea's chicken imports are expected to increase by 5.9 percent to 180,000 MT driven by the following factors:

1) Reduced import unit prices with favorable exchange rates. Unit prices for imported frozen chicken legs during the first half of 2021 fell by 25 percent from the previous year.
2) Consumer demand increase for franchise chicken delivery service due to intensified social distancing rules and service hour restrictions for restaurants under the Covid-19 Pandemic.
3) Red meat (beef and pork) importers moved into chicken imports for extra business profits.
4) Increased demand for processed chicken products including HMR and meal kit products.

Although Korea's chicken imports increased by 11.7 percent to 91,280 MT during the first six months of this year, imports will slow in the second half of 2021 due to increased inventory of frozen chicken in cold storage. Brazil will be the dominant chicken supplier in the Korean market again with steady industry demand and satisfactory quality for local food processors. Chicken imports from Brazil increased by 22 percent to 66,411 MT during the first half of this year, while Thailand, the second biggest chicken supplier, also increased its export volume to Korea by 15 percent to 19,145 MT during the same period. Those increases came amidst reduced chicken imports from the EU following an HPAI outbreak in Denmark in November 2020.

Brazil was the top chicken supplier in the Korean market in 2020 with a 67.4 percent market share (114,852 MT), followed by Thailand's 19.9 percent market share (33,811 MT). In recent years, Korea imported mostly heat-treated chicken products from Thailand, but Korea also imported about 6,000 – 7,000 MT of raw chicken meat from Thailand (out of total imports of 19,145 MT) in 2020, filling supply vacated after Denmark suspended exports.

In total, Korea's chicken imports decreased by 4.2 percent to 170,290 MT in 2020 due to reduced overall consumer demand and the increased inventory of imported frozen product versus past years.

Tariff Phase-Out Schedule under KORUS FTA

Korea's 20 percent tariff on imports in the dominant frozen leg quarter category will be phased out by 2021, while tariffs on frozen breasts and wings will be eliminated by 2023. The 18percent tariff on frozen turkey cuts was eliminated from 2018.

HSK 10	Description	Base Rate	2021	2022	2023
0207141010	Frozen Chicken Legs	20%	Zero	Zero	Zero
0207141020	Frozen Chicken Breast	20%	3.3%	1.6%	Zero
0207141030	Frozen Chicken Wing	20%	3.3%	1.6%	Zero
0207141090	Other Frozen Chicken	20%	Zero	Zero	Zero
0207271000	Frozen Turkey Cuts	18%	Zero	Zero	Zero

Source: Korea Customs Service (KCS)

Exports

Korea's chicken exports are projected to increase by 57 percent to around 55,000 MT in 2022 due to the following anticipated key factors: 1) layer chicken meat exports to Vietnam will recover as local industry recovers gradually from HPAI damage in the second half of 2021, and 2) steady demand strength for Korean raw chicken in Hong Kong due to the popularity of Korean food culture there, and 3) demand for the heat-treated chicken products, especially Samgyetang (Chicken Ginseng Soup), in overseas markets such as the United States and Japan.

In the first half of 2021, Korea's chicken exports to Vietnam, the major importing country for Korean old layer chickens, decreased to 15,905 MT (down 88.7 percent) from the previous year due to massive HPAI related depopulation in Korea. Korea exported 23,493 MT of layer chickens to Vietnam during the same period of 2020.

PSD for Chicken

Meat, Chicken	2020		2021		2022	
Market Year Begins	Jan 2020		Jan 2021		Jan 2022	
Korea, Republic of	USDA Official	New Post	USDA Official	New Post	USDA Official	New Post
Beginning Stocks (1000 MT)	50	50	60	60	0	70
Production (1000 MT)	965	962	930	935	0	965
Total Imports (1000 MT)	170	170	180	180	0	185
Total Supply (1000 MT)	1185	1182	1170	1175	0	1220
Total Exports (1000 MT)	56	56	35	35	0	55
Human Consumption (1000 MT)	1069	1066	1075	1070	0	1100
Other Use, Losses (1000 MT)	0	0	0	0	0	0
Total Dom. Consumption (1000 MT)	1069	1066	1075	1070	0	1100
Total Use (1000 MT)	1125	1122	1110	1105	0	1155
Ending Stocks (1000 MT)	60	60	60	70	0	65
Total Distribution (1000 MT)	1185	1182	1170	1175	0	1220
(1000 MT)						

Price Comparison (Unit: Korean Won per Kilogram)

Cuts	Domestic 1/	Imports 2/			
		U.S.	Brazil 3/	Denmark	Thailand
Leg	5,457	1,143	1,779	1,905	2,559
Wing	6,414	-	2,788	2,777	3,762
Breast	6,171	-	1,960	-	2,039

1/ Chilled products, average retail price for January 1 – June 30, 2021 period
2/ Average import prices between January 1 through June 30, 2021
3/ Frozen Trimmed bone-less products (Mostly)
4/ Source: Korea Broiler Council (KBC) & Trade Data Monitor LLC (TDM)

Countries that are currently allowed to export to Korea are as follows (As of June, 2021):

Approved Suppliers	Items
Australia, New Zealand, Spain, Canada, and the United States.	Poultry birds (include pet or wild bird), hatching eggs, day old chicks.
Australia, New Zealand, Canada, Spain, Thailand and the United States.	Table eggs.
Australia, Chile, Brazil, Canada, Thailand, and the United States.	Fresh, chilled, or frozen poultry meat
Australia, United Kingdom, France, Chile, Denmark, Sweden, Japan, Brazil, Thailand, Hungary, China, Poland, the United States, Netherland, Finland, Lithuania, and Canada.	Heat-treated poultry meat

Source: The Ministry of Agriculture, Food and Rural Affairs (MAFRA)

Frozen Chicken Cut Imports by Country

Country	CY 2020		CY 2021 (January- June)	
	Volume (MT)	Value (US$1,000)	Volume (MT)	Value (US$1,000)
<Leg>				
U.S.	2,336	2,674	965	983
Brazil	113,147	207,997	64,280	102,368
Denmark	1,194	2,152	250	430
Thailand	7,838	19,509	4,858	11,119
Australia	0	0	0	0
Other	86	137	4	6
Sub Total	124,601	232,469	70,357	114,906
<Wing>				
U.S.	0	0	0	0
Brazil	234	516	800	1,988
Denmark	4,199	10,356	241	600
Thailand	681	2,163	2,488	8,221
Other	798	1,722	115	263
Sub Total	5,913	14,758	3,605	11,073
<Breast>				
U.S.	0	0	0	0
Brazil	855	1,674	445	780
Thailand	1	3	52	95
Other	0	0	0	0
Sub Total	856	1,678	498	875
<Total by Country>				
U.S.	2,336	2,674	965	983
Brazil	114,236	210,187	65,525	105,136
Denmark	5,393	12,508	491	1,030
Thailand	8,520	21,675	7,398	19,435
Australia	0	0	0	0
Others	884	1,859	119	269
Total	**131,369**	**248,903**	**74,498**	**126,853**

Source: Trade Data Monitor LLC (TDM)

Processed Chicken Imports by Country

Country	CY 2020		CY 2021 (January- June)	
	Volume (MT)	Value (US$1,000)	Volume (MT)	Value (US$1,000)
China	5,441	20,158	2,657	9,999
Thailand	24,915	116,076	11,646	54,500
United States	854	5,493	321	2,303
Other	13	66	35	154
Total	**31,223**	**141,793**	**14,659**	**66,596**

Source: Trade Data Monitor LLC (TDM)

PRODUCTION AND CONSUMPTION

Korea: Broiler Inventories 1/
(Unit: 1,000 birds)

Year	Farms	Birds
2012	2,058	97,750
2013	1,972	95,898
2014	2,035	103,593
2015	2,120	110,489
2016	1,912	101,014
2017	1,933	104,205
2018	2,027	112,681
2019	2,111	121,588
2020	1,888	110,842
2021	1,886	109,720

1/ June Inventories
Source: Korea Statistical Information Service (KOSIS)

Korea: Production Costs of Broilers
(Korean Won per Kilogram in Live Weight)

Year	Operating Cost	Production Cost	Farm Price
2012	1,299	1,361	1,693
2013	1,339	1,400	1,839
2014	1,277	1,340	1,574
2015	1,214	1,278	1,486
2016	1,183	1,244	1,514
2017	1,179	1,237	1,649
2018	1,204	1,262	1,481
2019	1,160	1,217	1,268
2020	1,162	1,216	1,121

Source: Korea Statistical Information Service (KOSIS)

Korea: Production Cost of Broilers
(Korean Won per Kilogram in Live Weight)

Item	CY 2019		CY 2020	
	Average Cost	Component Ratio (%)	Average Cost	Component Ratio (%)
Feed	675	58	691	59
Chicks	285	25	265	23
Family Labor	53	5	50	4
Vet & Medicine	28	2	27	2
Water, Power, etc.	43	4	39	3
Other	75	6	90	8
Total	1,159	100	1,162	100
By Product	1	-	0	-
Cost Total	1,160	-	1,162	-

Source: Korea Statistical Information Service (KOSIS)

Korea: Per Capita Consumption of Livestock Products
(Unit: Kilogram, boneless basis)

Year	Total Meat	Beef	Pork	Chicken	Egg
2011	40.4	10.2	18.8	11.4	11.6
2012	40.5	9.7	19.2	11.6	12.1
2013	42.7	10.3	20.9	11.5	12
2014	45.8	10.8	22.2	12.8	13
2015	47.1	10.9	22.8	13.4	12.9
2016	49.5	11.6	24.1	13.8	13.7
2017	49.1	11.3	24.5	13.3	11.4
2018	53.8	12.7	27	14.1	12.6
2019	54.5	13.0	26.8	14.7	12.8
2020 1/	54.3	13.0	26.8	14.7	12.9
2021 1/	54.6	13.6	26.5	14.5	12.6

1/ Preliminary forecast by the Korea Rural Economic Institute (KREI)
Source: Ministry of Agriculture, Food and Rural Affairs (MAFRA)

PRICE TABLES

Korea: Year Average Broiler Prices
(Korean Won/Kg, boneless basis)

Year	2017	2018	2019	2020	2020 1/	2021 1/
Farm Price	1,649	1,481	1,268	1,121	1,028	1,360
Wholesale Price	3,055	2,836	2,777	2,526	2,541	2,708
Consumer Price	5,326	4,941	5,302	5,123	5,077	5,534

1/ Average price, January through June 2019 & 2020
Source: National Agricultural Cooperative Federation

Korea: Farm Price for Chicken Meat

Commodity	Chicken Meat, Farm Price Unit: Korean Won per Kilogram			
Year Month	2019	2020	2021	% Change comparing to previous year
Jan.	2,068	1,065	1,892	77.7
Feb.	1,533	1,169	1,523	30.3
Mar.	1,590	1,135	1,308	15.2
Apr.	1,429	911	1,291	41.7
May	1,244	827	1,097	32.6
Jun.	1,033	1,062	1,049	-1.2
Jul.	1,064	1,215	-	14.2
Aug.	1,302	1,195	-	-8.2
Sep.	889	1,330	-	49.6
Oct.	1,148	976	-	-15.0
Nov.	847	1,148	-	35.5
Dec.	1,073	1,418	-	32.2
Average	1,268	1,121	1,360	

Source: National Agricultural Cooperative Federation (NACF) and Agricultural & Fishery Marketing Corporation

Korea: Wholesale Price for Chicken Meat

Commodity	Chicken Meat, Wholesale Price Unit: Korean Won per Kilogram			
Year / Month	2019	2020	2021	% Change comparing to previous year
Jan.	3,089	2,787	3,334	19.6
Feb.	2,837	2,731	2,856	4.6
Mar.	2,883	2,731	2,642	-3.3
Apr.	2,803	2,646	2,642	-0.2
May	2,716	2,035	2,434	19.6
Jun.	2,666	2,317	2,340	1
Jul.	2,678	2,567	-	-4.1
Aug.	2,634	2,561	-	-2.8
Sep.	2,657	2,575	-	-3.1
Oct.	2,853	2,209	-	-22.6
Nov.	2,704	2,389	-	-11.6
Dec.	2,799	2,768	-	-1.1
Average	2,777	2,526	2,708	

Source: National Agricultural Cooperative Federation (NACF) and Agricultural & Fishery Marketing Corporation

Korea: Consumer Price for Chicken Meat

Commodity	Chicken Meat, Consumer Price Unit: Korean Won per Kilogram			
Year / Month	2019	2020	2021	% Change comparing to previous year
Jan.	5,725	5,097	5,681	11.5
Feb.	5,692	5,061	5,760	13.8
Mar.	5,371	5,126	5,548	8.2
Apr.	5,316	5,047	5,471	8.4
May	5,424	5,081	5,433	6.9
Jun.	5,159	5,052	5,309	5.1
Jul.	5,106	4,977	-	-2.5
Aug.	5,190	5,080	-	-2.1
Sep.	5,102	5,358	-	5.0

Oct.	5,283	5,258	-	-0.5
Nov.	5,127	5,217	-	1.8
Dec.	5,129	5,143	-	0.3
Average	5,302	5,125	5,534	

Source: National Agricultural Cooperative Federation and Agricultural & Fishery Marketing Corporation

Korea: Monthly Average Foreign Exchange Rate
(Unit: Korean Won / 1U$)

Month	2019	2020	2021
Jan.	1122.00	1164.28	1097.49
Feb.	1122.45	1193.79	1111.72
Mar.	1130.72	1220.09	1131.02
Apr.	1140.95	1225.23	1119.40
May	1183.29	1228.67	1123.28
Jun.	1175.62	1210.01	1121.30
Jul.	1175.31	1198.90	-
Aug.	1208.98	1186.85	-
Sep.	1197.55	1178.80	-
Oct.	1184.13	1144.68	-
Nov.	1167.45	1116.76	-
Dec.	1175.84	1095.13	-

Source: Industrial Bank of Korea

TRADE MATRIX

Korea: Import Matrix for Chicken Meat 1/

Import Trade Matrix								
Country: Korea								
Commodity: Chicken Meat			Unit: MT & U$1,000, RTC Basis					
Imports for	**CY 2019**		**CY 2020**		**Jan.-Jun. 2020**		**Jan.-Jun. 2021**	
Country	Vol	Val	Vol	Val	Vol	Val	Vol	Val
U.S.	3,007	7,487	3,278	8,311	1,744	3,760	1,327	3,345
Others								
Thailand	38,750	153,822	33,811	139,261	16,647	70,607	19,145	74,346
P.R.C.	6,768	25,170	5,441	20,158	2,734	10,075	2,657	9,999
Sweden	1,944	3,043	2,403	4,065	862	1,367	819	1,174
Denmark	7,654	14,712	8,248	16,602	4,110	8,359	671	1,384
France	0	0	0	0	0	0	0	0
U.K.	0	0	43	57	0	0	0	0
Chile	0	0	0	0	0	0	0	0
Japan	0	0	0	2	0	0	0	0
Brazil	116,996	236,474	114,852	210,786	54,396	106,870	66,411	106,163
Australia	2,431	3,115	2,105	2,747	1,218	1,689	201	153
Other	247	302	109	218	44	57	49	73
Total for Others	174,790	436,638	167,012	393,896	80,011	199,024	89,953	193,292
Grand Total	177,797	444,125	170,290	402,207	81,755	202,784	91,280	196,637

1/ HS 0207.1X.XXXX plus HS 1602.32.XXXX

Source: Korea Customs Service

Korea: Export Matrix for Chicken Meat 1/

Export Trade Matrix								
Country: Korea								
Commodity: Chicken Meat			Unit: MT & U$1,000, RTC Basis					
Exports for	**CY 2019**		**CY 2020**		**Jan.-Jun. 2020**		**Jan.-Jun. 2021**	
Country	Vol	Val	Vol	Val	Vol	Val	Vol	Val
U.S.	733	4,397	987	5,901	643	3,866	596	3,611
Others								
Hong Kong	1,818	4,287	3,511	7,905	2,604	4,638	413	2,265
Japan	762	3,358	1,111	4,776	357	1,590	578	2,541
P.R.C.	41	198	43	223	9	47	0	0
Taiwan	352	1,267	335	1297	72	274	169	684
Thailand	6	144	7	52	3	18	3	13
Vietnam	45,455	46,058	49,154	52,018	23,493	26,299	15,905	17,522
Iraq	1	11	0	0	0	2	0	0
Turkey	0	0	0	0	0	0	0	0
Australia	79	355	101	442	38	153	37	195
Russia	0	0	0	0	0	0	0	0
Other	295	1,417	558	3,125	303	1,688	240	1,424
Total for Others	48,809	57,095	54,820	69,838	26,879	34,709	17345	24,644
Grand Total	49,542	61,492	55,807	75,739	27,522	38,575	17,941	28,255

1/ HS 0207.1X.XXXX plus HS 1602.32.XXXX
Source: Korea Customs Service

Attachments:

No Attachments